HOUSING MARKET INFORMATION

HOUSING NOW
Saskatoon CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2010

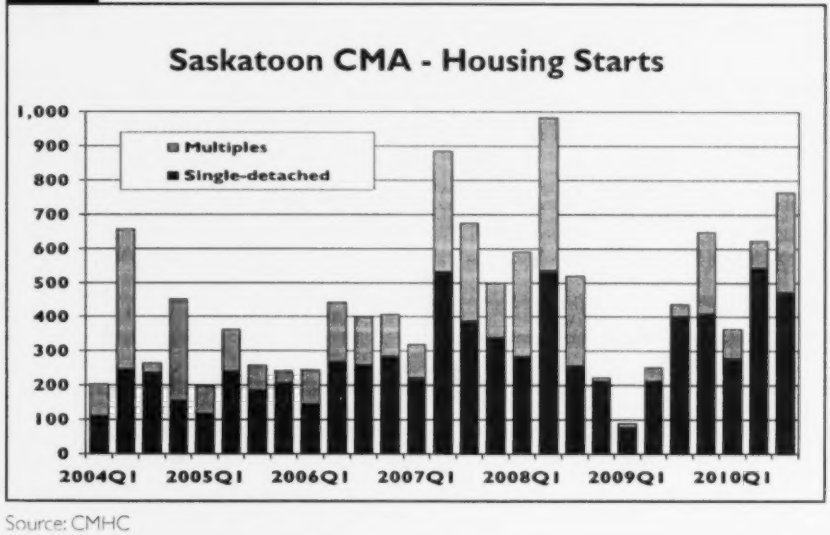
New Home Market

New home production up through first three quarters of 2010

To the end of September, 1,755 homes broke ground across the Saskatoon Census Metropolitan Area (CMA). This represents a significant improvement from the 780 units that began construction in the first three quarters of 2009.

A total of 144 single-detached units began construction in September, an 18 per cent advance from the previous year and typical of the current pace of activity within this housing segment thus far. After nine months, 1,297 single-detached units were started, a marked increase from the 691 singles which broke

Figure 1



Source: CMHC

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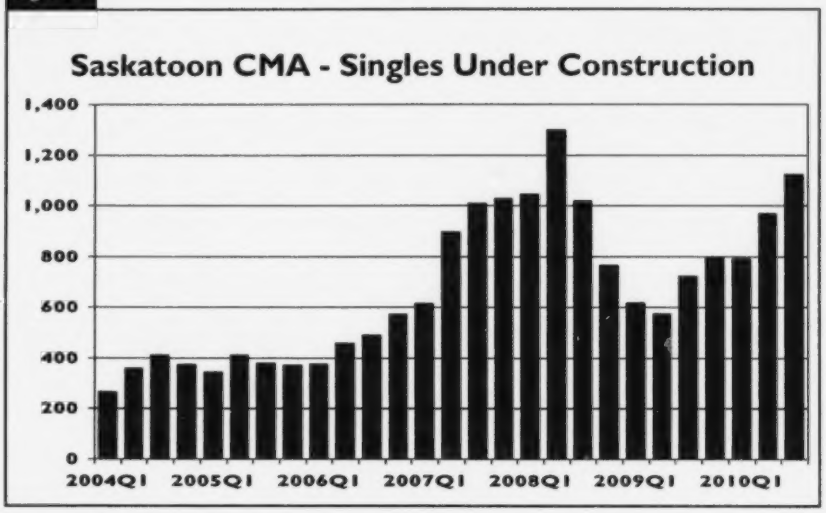
Figure 2



Source: CMHC

ground during the first nine months of 2009. Not to be outdone, multi-family starts, which include semi-detached, row, and apartment units, also recorded significant year-over-year improvements through the first three quarters of the year. Accordingly, the 458 multi-family starts recorded through September represent a major improvement over the 89 units initiated one year prior.

The 197 apartment units that began construction during the first nine months of 2010 accounted for 43 per cent of all multi-family starts and represent a turn-around from the first three quarters of 2009 when eight apartment starts were recorded. Meanwhile, 213 row units began construction in the first three quarters of 2010, up from 59 units during the same period in 2009. Similarly, 48 semi-detached units were initiated during the first nine months of 2010, an increase from the 22 units that began construction during the corresponding period last year. Through September, multi-family starts captured 26 per cent of total new home production across the region, down from the 37 per cent market share that this housing category averaged over the prior 10 years.

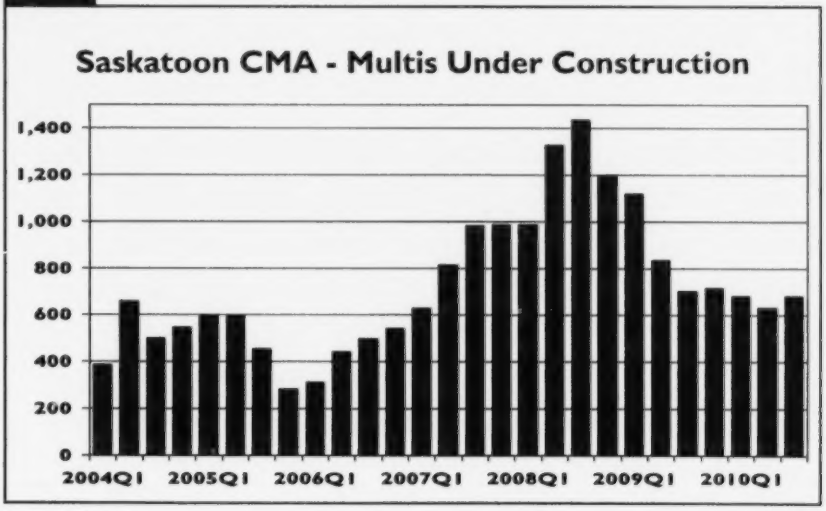
Supply levels advancing in Saskatoon's single-detached market

The elevated pace of housing starts thus far has led to an expansion in the supply of new homes, including units in inventory and those under construction. With an inventory of 202 completed and unabsorbed homes and 1,809 units under construction, total supply advanced 16 per cent year-over-year, climbing to 2,011 units in September 2010.

The major impetus for the increase in housing supply has come from the single-detached market. With 1,125 units under construction and an additional 107 units completed and unabsorbed, the supply of single-detached units advanced 46 per cent year-over-year, reaching 1,232 units in September 2010.

Meanwhile, the equally elevated pace of multi-unit starts has also led to a modest rise in supply in recent months. Despite the recent advance, however, at 779 units the supply of multi-family units in September was lower than the 893 units which constituted supply one year earlier. At 229 units in September, the supply of row units represented an almost three fold increase from the 79 units that were recorded at the end of the third quarter of 2009.

Figure 3



Source: CMHC

Absorptions up through first nine months of 2010

The 1,433 housing units absorbed in the first nine months of 2010 represent the highest ever nine month tally on record for metro. This is also a 13 per cent improvement from the 1,273 absorptions recorded during the corresponding period last year. Of these, 972 single-detached homes were absorbed, up 15 per cent from the corresponding period in 2009. Likewise, the 461 multi-family absorptions through September represent a nine per cent improvement over the 419 units tallied during the first three quarters of 2009.

The average price for newly constructed single-detached homes in Saskatoon was $382,281 to the end of September, down 1.5 per cent from the same period last year. So far this year, increased competition with both existing homes and new home inventory has curtailed the pace of price growth across the region.

Resale Market

MLS® sales moderate through September

Following a strong start to the year, sales moderated for the second successive quarter through September. Sales declined 12.2 per cent year-over-year from April to September, going from 2,351 units in the second and third quarters of 2009 to 2,064 units during the six month period between April and September of the current year. This slower pace of activity pushed year-to-date transactions to 2,840 units, a 7.1 per cent decline from the prior year when 3,058 sales were recorded.

The average resale price advanced two per cent in the third quarter, going from an average of $296,602 in the second quarter to $302, 042 in the third quarter of 2010. Of more significance, this represents the second highest average quarterly resale price on record for Saskatoon, coming close to the $305,890 recorded in the second quarter of 2008. To the end of September, the average price of a resale home was $294,564, up 5.8 per cent from the previous year.

Resale price gains during the second and third quarter fuelled an increase in listings, with new listings advancing 15 per cent year-over-year to 594 homes in September. These brought the total tally of new listings through the first nine months of the year to 5,624 homes, up three per cent from those listed in the first three quarters of 2009. Meanwhile, there were 2,501 active listings in September, up nine per cent from the same period in 2009.. On a seasonally adjusted basis however, active listings trended down 4.3 per cent month-over-month to 2,102 units in September.

So far this year, there have been marked reductions in the length of time required to sell a typical home in Saskatoon, going from an average of 48 days through September 2009 to 40 days during the first three quarters of the current year. With 2,501 homes listed and 304 sold in September, the sales-to-active listings ratio (SALR) settled at 12.2 per cent, down from 15.3 per cent one year prior.

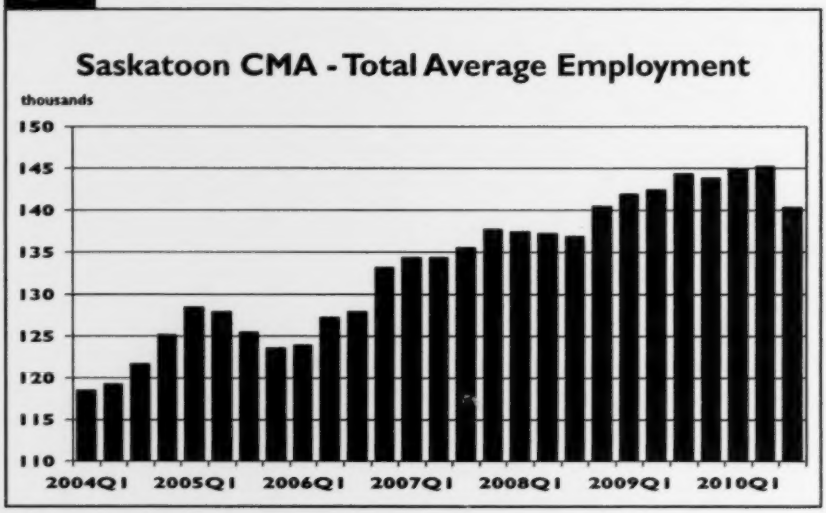
Economy

Employment softens in third quarter

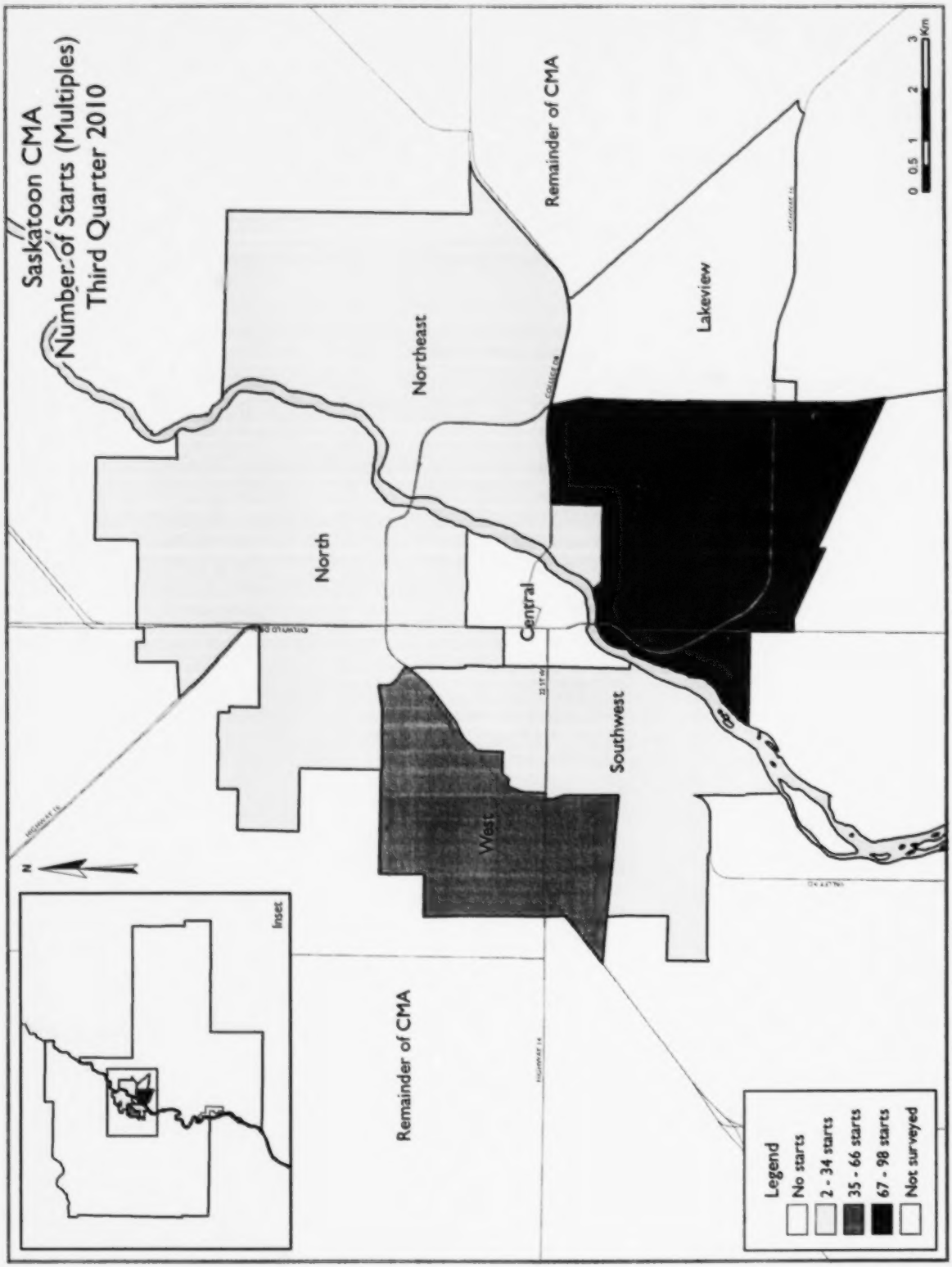
Following a decent start to the year, employment growth across Saskatoon stalled in the third quarter. The region experienced job losses during the third quarter of the year, negating the earlier gains in employment. The weaker job performance in the third quarter, along with stronger additions to the labour force, pushed the unemployment rate to 5.8 per cent in the third quarter, up from 4.8 per cent a year earlier. Nevertheless, while overall gains in employment have been slow to arrive, a bright spot for the housing sector is that full-time employment has been increasing at a faster rate than total employment. Average weekly earnings have also remained on the upswing this year, rising 6.3 per cent to $855 per week year-to-date September.

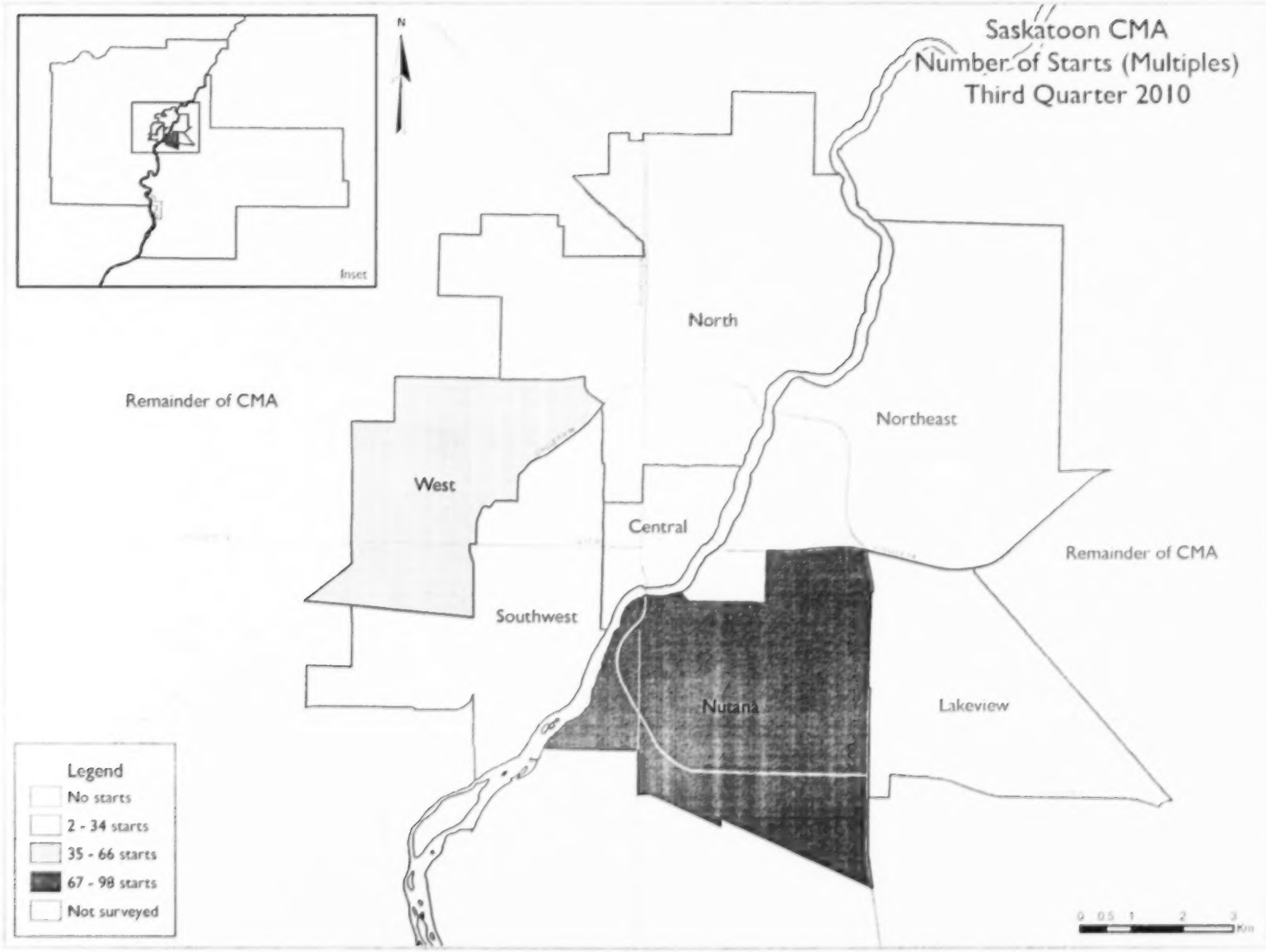
Saskatchewan continued to attract elevated numbers of migrants into the province as net migration to June 2010 outpaced last year's heightened pace of migration by 16 per cent. At 60 per cent of the total, international arrivals again accounted for the majority of migrants into Saskatchewan. The number of international migrants recorded a 13 per cent year-over-year increase to the end of the second quarter. Meanwhile, the largest gains were observed among inter-provincial migrants where an almost two and a half-fold increase in net-migration occurred. Inter-provincial migration accounted for 37 per cent of all arrivals into Saskatchewan through June.

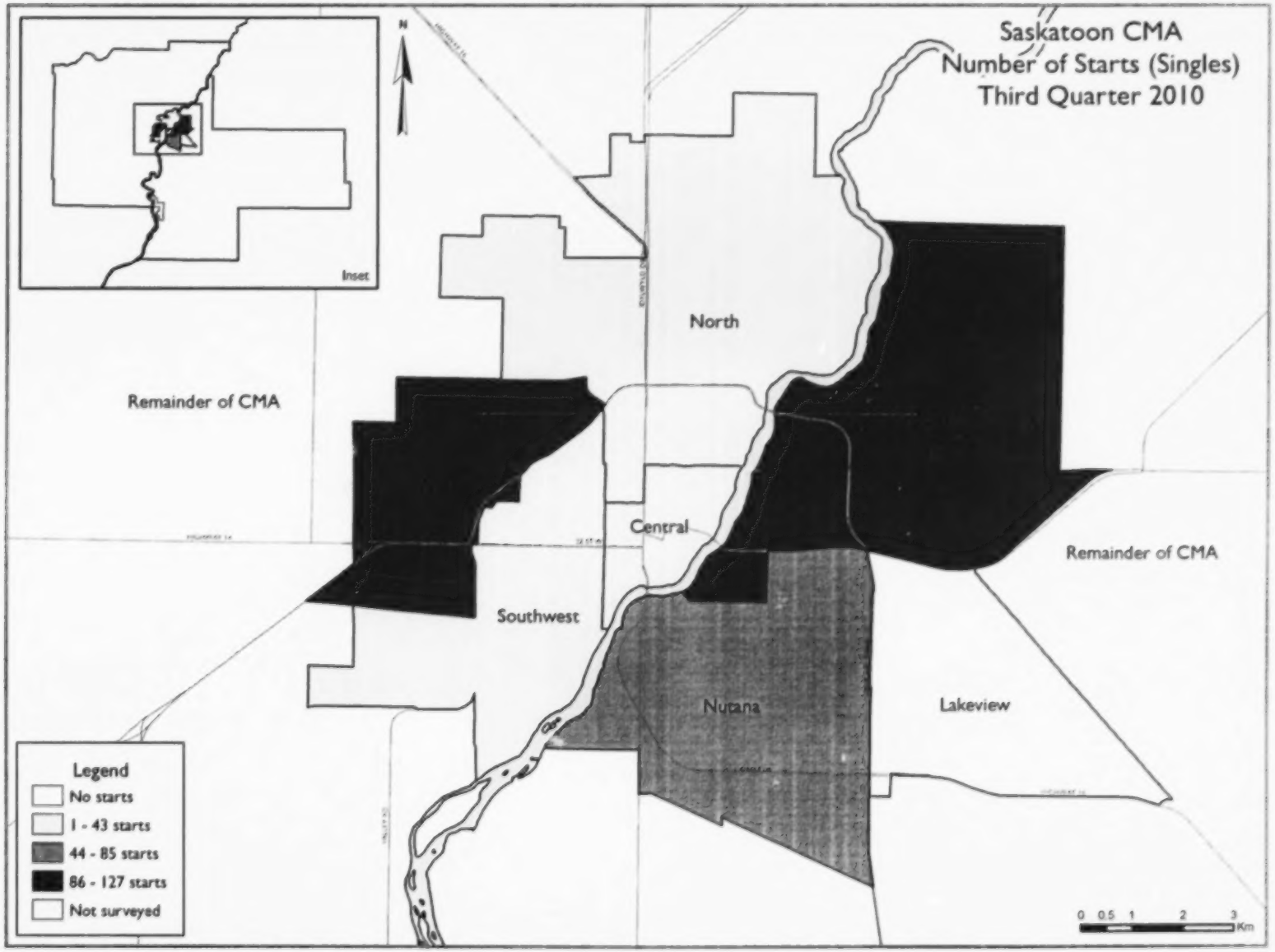
Figure 4

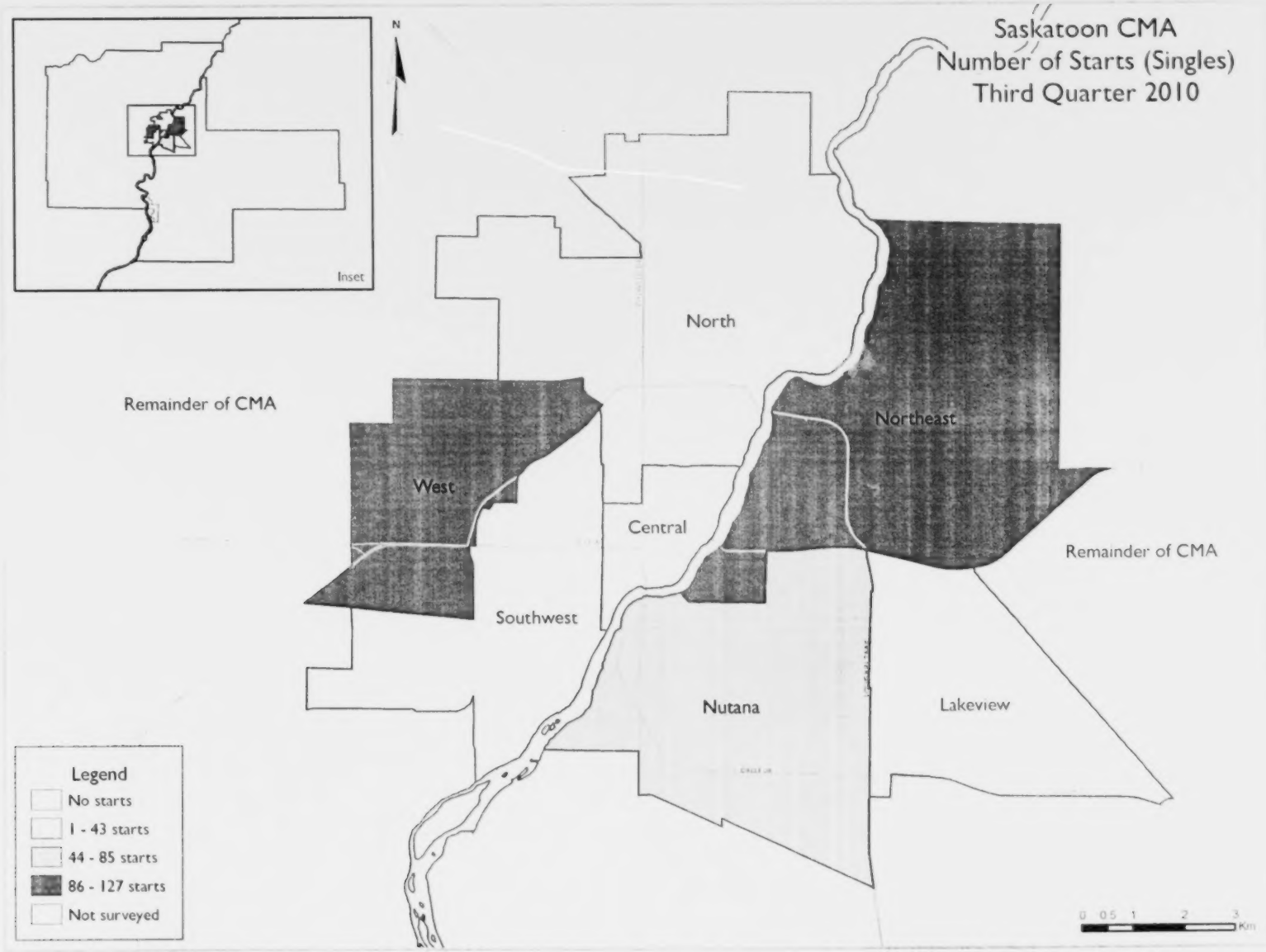


Source: Statistics Canada


Saskatoon CMA
Number of Starts (Multiples)
Third Quarter 2010
North
Northeast
Remainder of CMA
Lakeview
Central
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
2 - 34 starts
35 - 66 starts
67 - 98 starts
Not surveyed


Saskatoon CMA
Number of Starts (Multiples)
Third Quarter 2010
N
Inset
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
2 - 34 starts
35 - 66 starts
67 - 98 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Number of Starts (Singles)
Third Quarter 2010
Inset
N
North
Remainder of CMA
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
1 - 43 starts
44 - 85 starts
86 - 127 starts
Not surveyed
0 0.5 1 2 3
Km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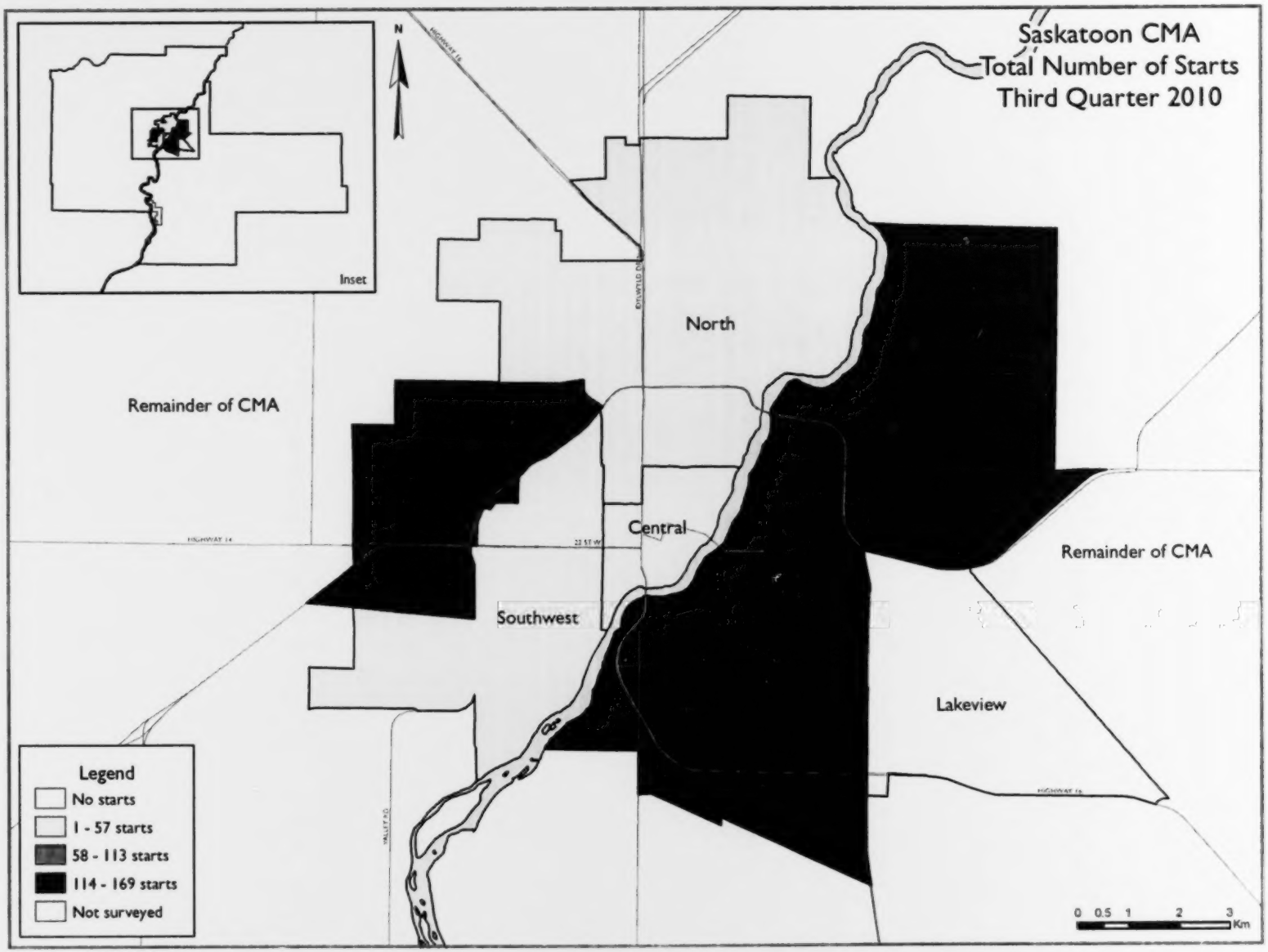
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Total Number of Starts
Third Quarter 2010
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North
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1 - 57 starts
58 - 113 starts
114 - 169 starts
Not surveyed
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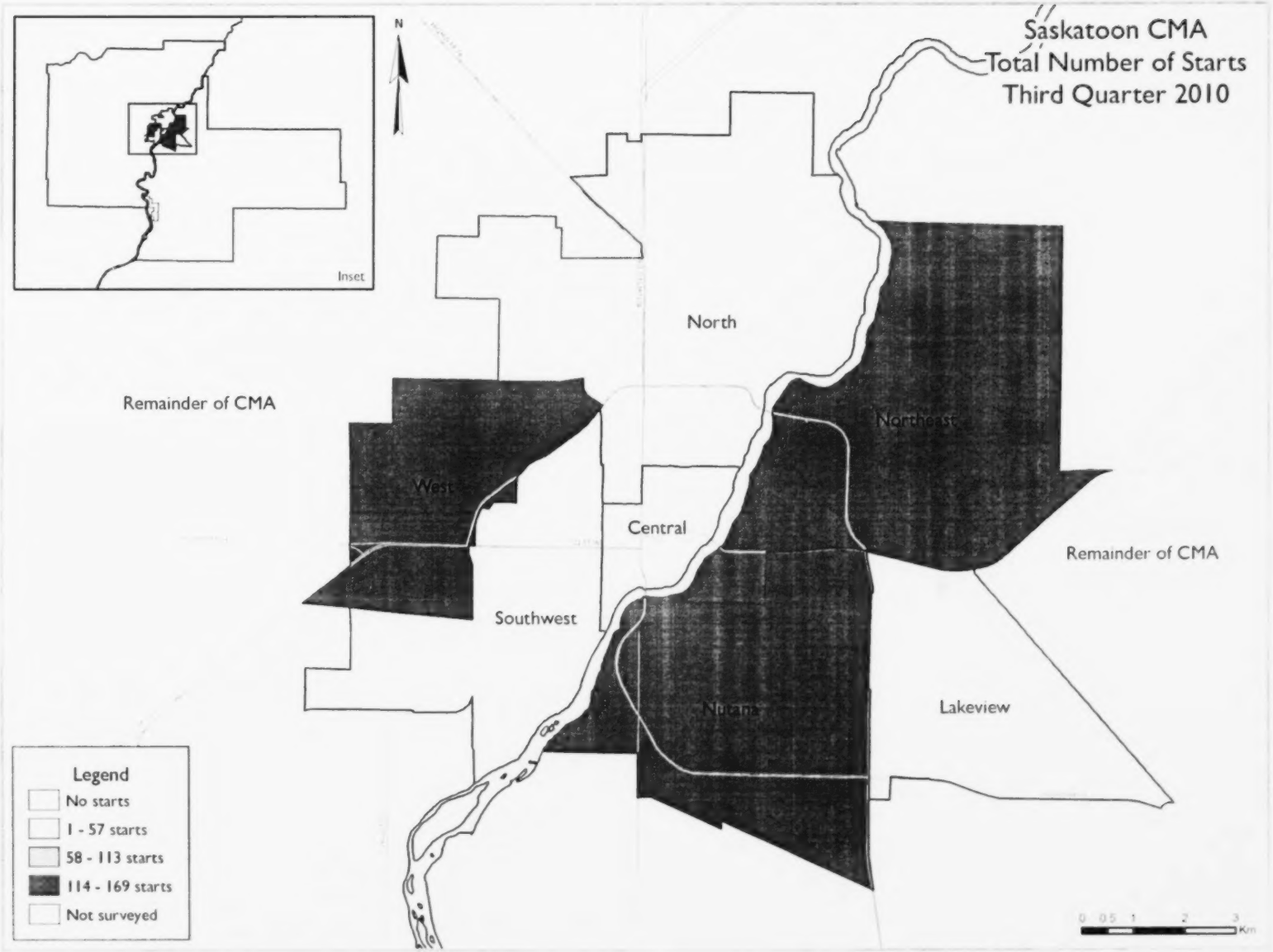
Km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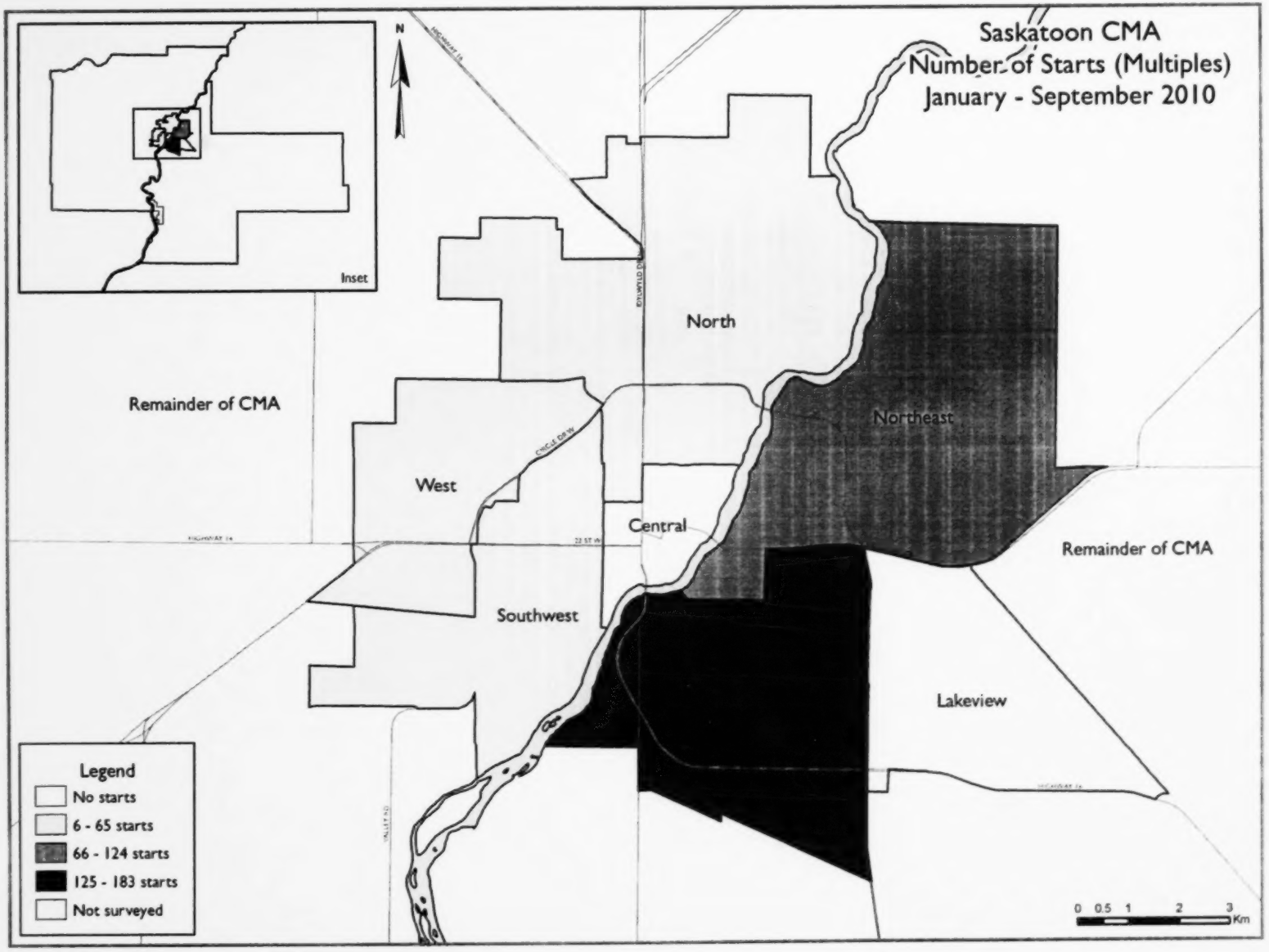
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Number of Starts (Multiples)
January - September 2010
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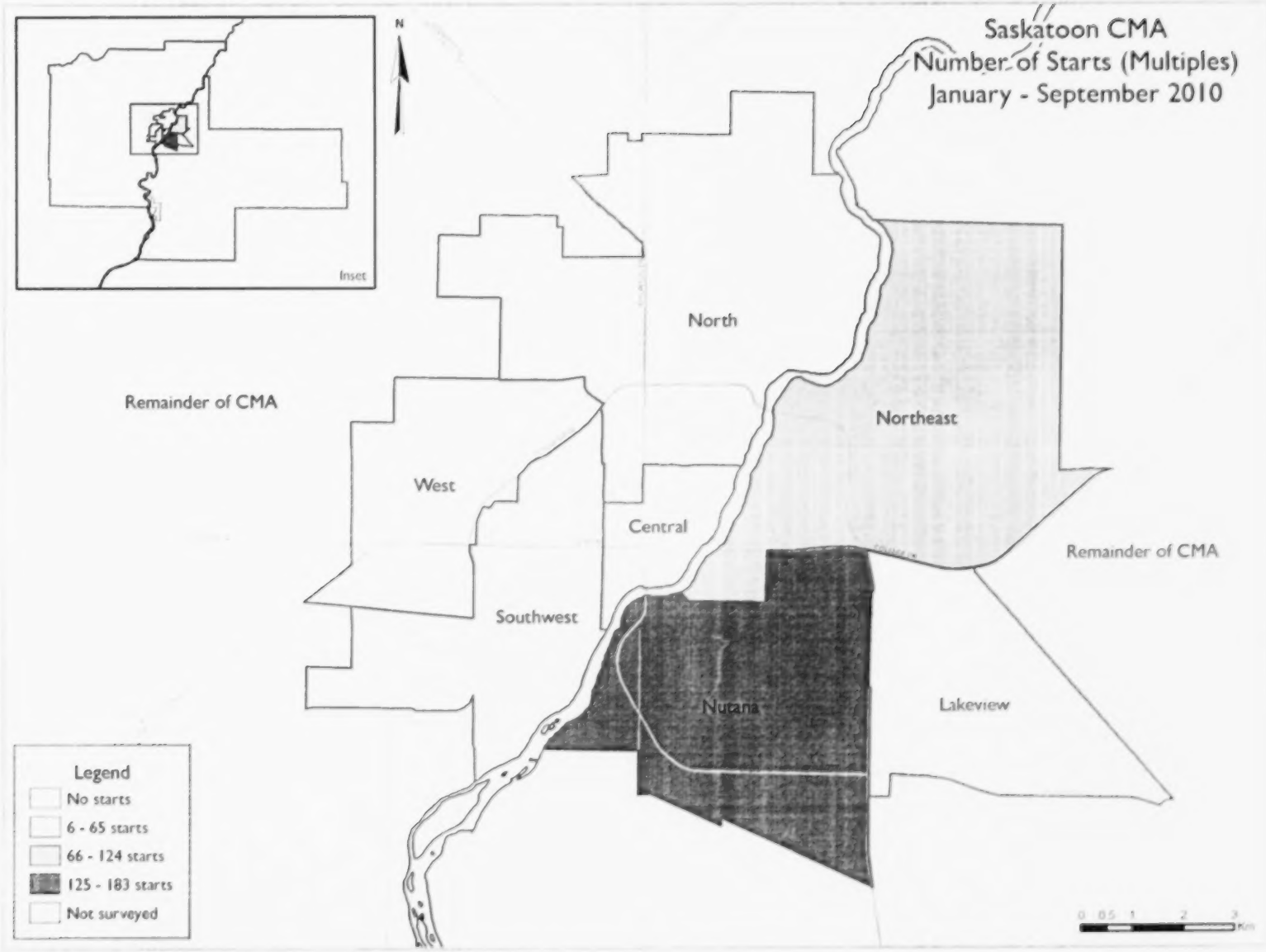
Inset
North
Northeast
Remainder of CMA
West
Central
Remainder of CMA
Southwest
Lakeview
Legend
No starts
6 - 65 starts
66 - 124 starts
125 - 183 starts
Not surveyed
0 0.5 1 2 3
Km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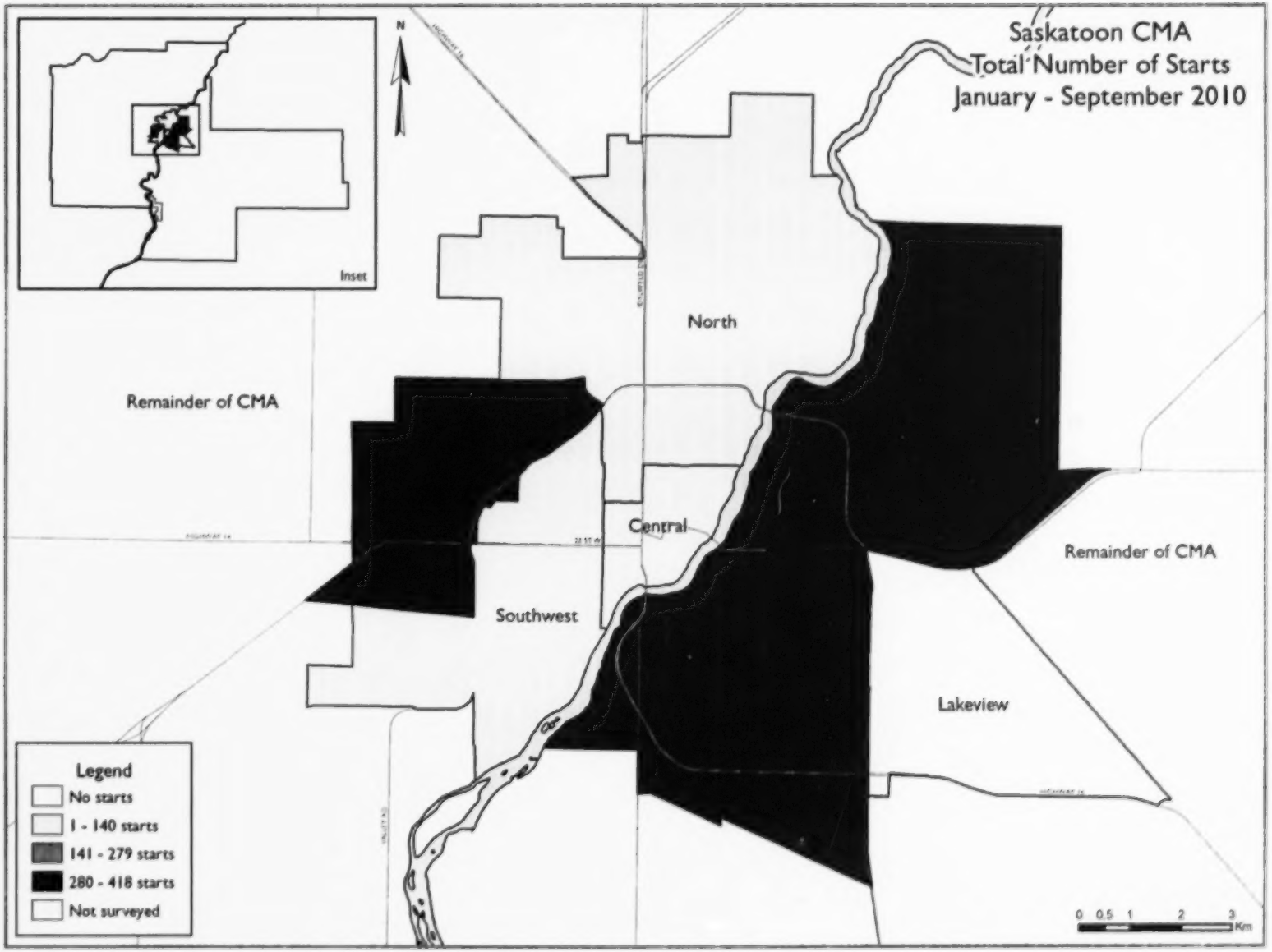
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Total Number of Starts
January - September 2010
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Inset
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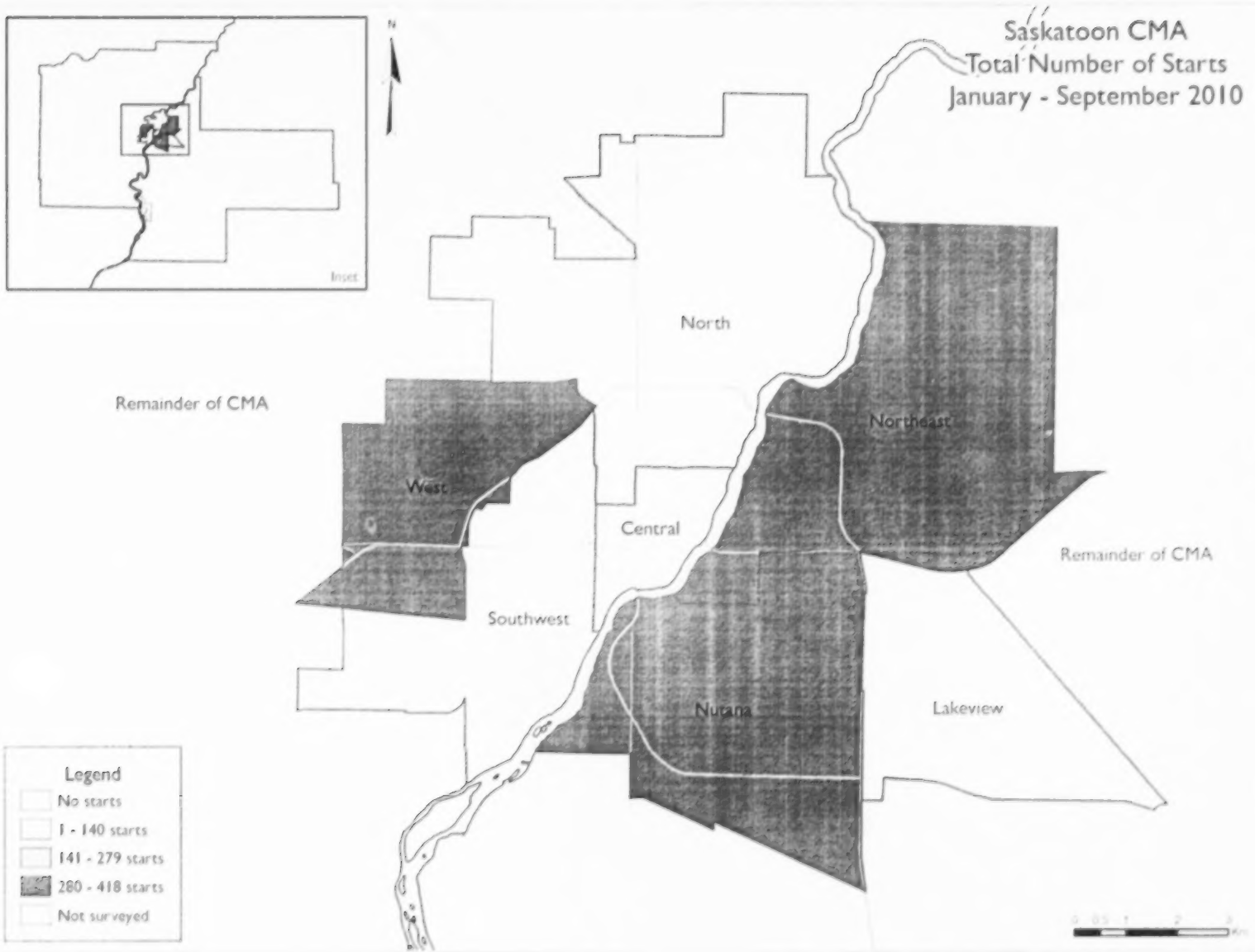
Remainder of CMA
Central
Remainder of CMA
Southwest
Lakeview
Legend
No starts
1 - 140 starts
141 - 279 starts
280 - 418 starts
Not surveyed
0 0.5 1 2 3
Km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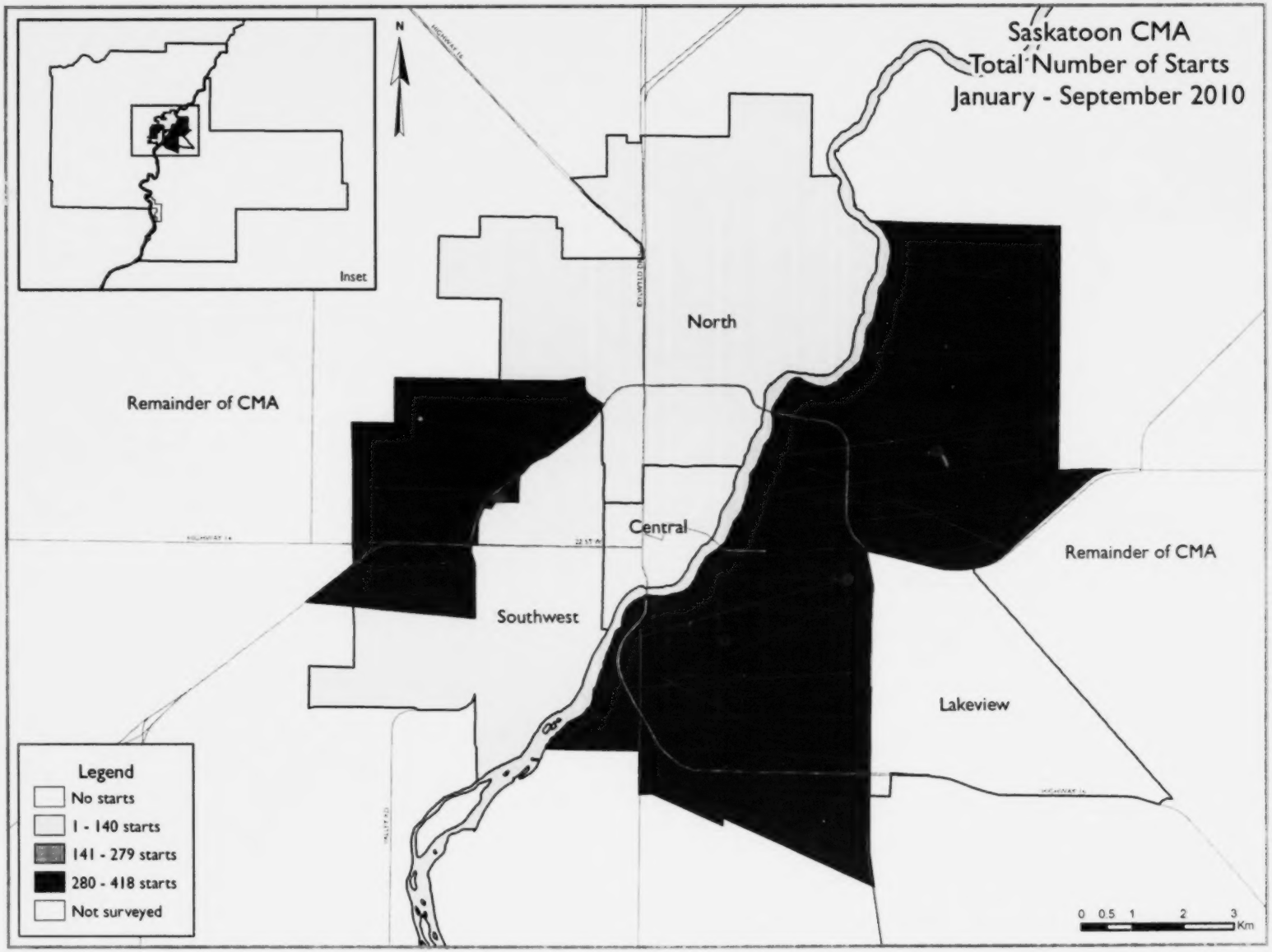
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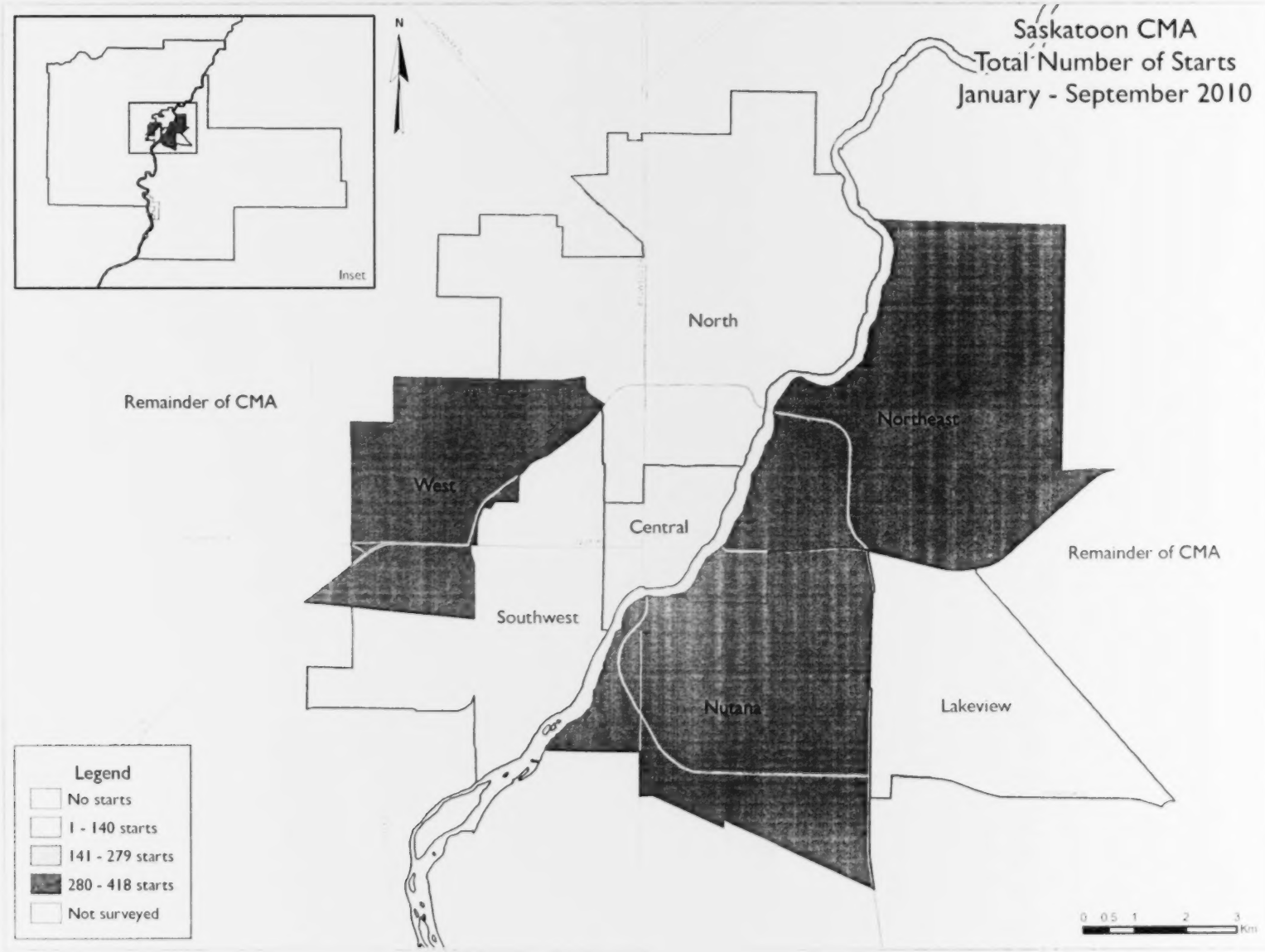
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280 - 418 starts
Not surveyed
0 0.5 1 2 3
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Saskatoon CMA
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2010	472	26	0	0	152	116	0	0	766
Q3 2009	402	10	0	0	18	8	0	0	438
% Change	17.4	160.0	n/a	n/a	**	**	n/a	n/a	74.9
Year-to-date 2010	1,297	44	38	0	179	189	0	8	1,755
Year-to-date 2009	691	22	0	0	59	8	0	0	780
% Change	87.7	100.0	n/a	n/a	**	**	n/a	n/a	125.0
UNDER CONSTRUCTION									
Q3 2010	1,125	46	5	0	215	410	0	8	1,809
Q3 2009	724	32	0	0	65	608	0	0	1,429
% Change	55.4	43.8	n/a	n/a	**	-32.6	n/a	n/a	26.6
COMPLETIONS									
Q3 2010	318	16	30	0	102	48	0	8	522
Q3 2009	252	18	0	0	70	71	3	0	414
% Change	26.2	-11.1	n/a	n/a	45.7	-32.4	-100.0	n/a	26.1
Year-to-date 2010	971	38	30	0	119	200	2	8	1,368
Year-to-date 2009	727	38	0	5	258	242	3	37	1,310
% Change	33.6	0.0	n/a	-100.0	-53.9	-17.4	-33.3	-78.4	4.4
COMPLETED & NOT ABSORBED									
Q3 2010	107	10	0	0	13	72	0	0	202
Q3 2009	120	22	0	0	41	125	0	0	308
% Change	-10.8	-54.5	n/a	n/a	-68.3	-42.4	n/a	n/a	-34.4
ABSORBED									
Q3 2010	314	15	24	0	96	42	0	0	491
Q3 2009	297	12	0	0	75	60	7	0	451
% Change	5.7	25.0	n/a	n/a	28.0	-30.0	-100.0	n/a	8.9
Year-to-date 2010	972	42	24	0	124	269	2	0	1,433
Year-to-date 2009	849	43	0	5	233	136	7	0	1,273
% Change	14.5	-2.3	n/a	-100.0	-46.8	97.8	-71.4	n/a	12.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	5	4	0	0	0	0	0	0	9
Nutana									
Q3 2010	71	8	0	0	60	30	0	0	169
Q3 2009	87	0	0	0	0	0	0	0	87
Lakeview									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2010	127	4	0	0	23	0	0	0	154
Q3 2009	113	0	0	0	0	0	0	0	113
North									
Q3 2010	2	2	0	0	0	0	0	0	4
Q3 2009	3	2	0	0	0	0	0	0	5
South/West									
Q3 2010	1	6	0	0	8	0	0	0	15
Q3 2009	5	2	0	0	0	8	0	0	15
West									
Q3 2010	110	2	0	0	46	0	0	0	158
Q3 2009	35	0	0	0	18	0	0	0	53
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	146	2	0	0	0	0	0	0	148
Saskatoon CMA									
Q3 2010	472	26	0	0	152	116	0	0	766
Q3 2009	402	10	0	0	18	8	0	0	438

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	7	4	0	0	0	0	0	0	11
Nutana									
Q3 2010	160	10	0	0	96	197	0	8	471
Q3 2009	136	6	0	0	0	127	0	0	269
Lakeview									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2010	300	6	0	0	35	87	0	0	428
Q3 2009	215	6	0	0	0	110	0	0	331
North									
Q3 2010	8	6	0	0	0	40	0	0	54
Q3 2009	5	4	0	0	4	40	0	0	53
South/West									
Q3 2010	6	6	0	0	8	0	0	0	20
Q3 2009	8	4	0	0	0	8	0	0	20
West									
Q3 2010	249	6	0	0	60	0	0	0	315
Q3 2009	75	0	0	0	56	84	0	0	215
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	253	8	0	0	5	47	0	0	313
Saskatoon CMA									
Q3 2010	1,125	46	5	0	215	410	0	8	1,809
Q3 2009	724	32	0	0	65	608	0	0	1,429

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q3 2010	0	2	0	0	0	0	0	0	2
Q3 2009	2	2	0	0	0	0	0	0	4
Nutana									
Q3 2010	86	2	0	0	72	24	0	0	184
Q3 2009	36	8	0	0	14	0	0	0	58
Lakeview									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2010	78	2	24	0	0	0	0	0	104
Q3 2009	70	2	0	0	0	0	0	0	72
North									
Q3 2010	3	0	0	0	0	0	0	0	3
Q3 2009	1	0	0	0	0	0	0	0	1
South/West									
Q3 2010	0	6	6	0	0	24	0	8	44
Q3 2009	1	4	0	0	0	0	0	0	5
West									
Q3 2010	46	0	0	0	6	0	0	0	52
Q3 2009	29	2	0	0	33	0	0	0	64
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	105	0	0	0	23	0	3	0	131
Saskatoon CMA									
Q3 2010	318	16	30	0	102	48	0	8	522
Q3 2009	252	18	0	0	70	71	3	0	414

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	0	0	0	0	2	1	0	0	3
Nutana									
Q3 2010	15	1	0	0	6	22	0	0	44
Q3 2009	18	5	0	0	3	12	0	0	38
Lakeview									
Q3 2010	0	0	0	0	0	3	0	0	3
Q3 2009	0	0	0	0	0	53	0	0	53
Northeast									
Q3 2010	32	1	0	0	0	0	0	0	33
Q3 2009	29	3	0	0	8	0	0	0	40
North									
Q3 2010	2	0	0	0	0	0	0	0	2
Q3 2009	1	2	0	0	0	0	0	0	3
South/West									
Q3 2010	1	5	0	0	0	0	0	0	6
Q3 2009	1	10	0	0	0	0	0	0	11
West									
Q3 2010	20	0	0	0	5	17	0	0	42
Q3 2009	14	2	0	0	16	0	0	0	32
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	52	0	0	0	12	27	0	0	91
Saskatoon CMA									
Q3 2010	107	10	0	0	13	72	0	0	202
Q3 2009	120	22	0	0	41	125	0	0	308

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q3 2010	0	2	0	0	0	1	0	0	3
Q3 2009	2	2	0	0	3	1	0	0	8
Nutana									
Q3 2010	85	2	0	0	66	23	0	0	176
Q3 2009	42	7	0	0	15	13	0	0	77
Lakeview									
Q3 2010	0	0	0	0	0	10	0	0	10
Q3 2009	0	0	0	0	0	3	0	0	3
Northeast									
Q3 2010	78	2	24	0	0	0	0	0	104
Q3 2009	81	1	0	0	25	0	0	0	107
North									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	0	0	0	0	0	0	0	0	0
South/West									
Q3 2010	1	6	0	0	0	0	0	0	7
Q3 2009	1	2	0	0	0	0	0	0	3
West									
Q3 2010	40	0	0	0	8	5	0	0	53
Q3 2009	42	0	0	0	17	0	0	0	59
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	120	0	0	0	15	4	7	0	146
Saskatoon CMA									
Q3 2010	314	15	24	0	96	42	0	0	491
Q3 2009	297	12	0	0	75	60	7	0	451

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Saskatoon CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	1,101	42	24	0	145	114	2	0	1,428
% Change	-14.3	-53.3	n/a	-100.0	-40.1	-83.7	n/a	n/a	-38.4
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578
% Change	8.3	152.9	-100.0	**	-18.2	115.0	-33.3	-100.0	8.5
2003	675	34	1	1	413	180	21	130	1,455
% Change	-2.2	30.8	n/a	0.0	-4.4	-5.3	-12.5	3.2	-2.3
2002	690	26	0	1	432	190	24	126	1,489
% Change	32.2	18.2	-100.0	-95.0	154.1	45.0	**	**	65.4
2001	522	22	1	20	170	131	6	28	900
% Change	-8.1	-54.2	-91.7	-41.2	13.3	0.8	-66.7	**	-7.0
2000	568	48	12	34	150	130	18	6	968

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
Central	1	5	0	4	0	0	0	0	1	9	-88.9
Nutana	71	87	10	0	58	0	30	0	169	87	94.3
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	127	113	4	0	23	0	0	0	154	113	36.3
North	2	3	2	2	0	0	0	0	4	5	-20.0
South/West	1	5	6	2	8	0	0	8	15	15	0.0
West	110	35	2	0	46	18	0	0	158	53	198.1
Remainder of the CMA	0	146	0	2	0	0	0	0	0	148	-100.0
Saskatoon CMA	472	402	28	10	150	18	116	8	766	438	74.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	1	5	0	4	0	0	0	0	1	9	-88.9
Nutana	235	144	10	2	94	0	79	0	418	146	186.3
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	321	194	4	4	35	0	32	0	392	198	98.0
North	7	6	6	2	0	4	0	0	13	12	8.3
South/West	4	7	8	4	14	0	0	8	26	19	36.8
West	285	78	6	2	46	40	0	0	337	120	180.8
Remainder of the CMA	0	237	0	4	0	15	0	0	0	256	-100.0
Saskatoon CMA	1,297	691	48	22	213	59	197	8	1,755	780	125.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	0	0	0	0	0	0	0	0
Nutana	58	0	0	0	30	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	23	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	8	0	0	0	0	8	0	0
West	46	18	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Saskatoon CMA	**150**	**18**	**0**	**0**	**116**	**8**	**0**	**0**

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	0	0	0	0	0	0	0
Nutana	94	0	0	0	71	0	8	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	35	0	0	0	32	0	0	0
North	0	4	0	0	0	0	0	0
South/West	14	0	0	0	0	8	0	0
West	46	40	0	0	0	0	0	0
Remainder of the CMA	0	15	0	0	0	0	0	0
Saskatoon CMA	**213**	**59**	**0**	**0**	**189**	**8**	**8**	**0**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	1	9	0	0	0	0	1	9
Nutana	79	87	90	0	0	0	169	87
Lakeview	0	0	0	0	0	0	0	0
Northeast	131	113	23	0	0	0	154	113
North	4	5	0	0	0	0	4	5
South/West	7	7	8	8	0	0	15	15
West	112	35	46	18	0	0	158	53
Remainder of the CMA	0	148	0	0	0	0	0	148
Saskatoon CMA	498	412	268	26	0	0	766	438

Table 2.5: Starts by Submarket and by Intended Market
January - September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	1	9	0	0	0	0	1	9
Nutana	270	146	140	0	8	0	418	146
Lakeview	0	0	0	0	0	0	0	0
Northeast	325	198	67	0	0	0	392	198
North	13	8	0	4	0	0	13	12
South/West	18	11	8	8	0	0	26	19
West	291	80	46	40	0	0	337	120
Remainder of the CMA	0	241	0	15	0	0	0	256
Saskatoon CMA	1,379	713	368	67	8	0	1,755	780

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
Central	0	2	2	2	0	0	0	0	2	4	-50.0
Nutana	86	36	2	8	72	14	24	0	184	58	**
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	78	70	2	2	24	0	0	0	104	72	44.4
North	3	1	0	0	0	0	0	0	3	1	200.0
South/West	0	1	6	4	6	0	32	0	44	5	**
West	46	29	0	2	6	33	0	0	52	64	-18.8
Remainder of the CMA	0	105	0	0	0	26	0	0	0	131	-100.0
Saskatoon CMA	318	252	16	18	132	73	56	71	522	414	26.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	3	5	2	2	0	5	0	0	5	12	-58.3
Nutana	249	122	6	22	72	73	83	41	410	258	58.9
Lakeview	0	0	0	0	0	0	0	66	0	66	-100.0
Northeast	260	183	6	8	24	64	0	0	290	255	13.7
North	6	2	6	2	0	0	0	0	12	4	200.0
South/West	5	6	8	8	6	0	32	37	51	51	0.0
West	128	113	0	2	23	33	46	0	197	148	33.1
Remainder of the CMA	0	282	0	0	0	80	0	64	0	426	-100.0
Saskatoon CMA	971	732	40	44	149	255	208	279	1,368	1,310	4.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	0	0	0	0	0	0	0	0
Nutana	72	14	0	0	24	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	24	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	6	0	0	0	24	0	8	0
West	6	33	0	0	0	0	0	0
Remainder of the CMA	0	23	0	3	0	0	0	0
Saskatoon CMA	132	70	0	3	48	71	8	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	5	0	0	0	0	0	0
Nutana	72	73	0	0	83	41	0	0
Lakeview	0	0	0	0	0	66	0	0
Northeast	24	64	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	6	0	0	0	24	0	8	37
West	23	33	0	0	46	0	0	0
Remainder of the CMA	0	77	0	3	0	64	0	0
Saskatoon CMA	149	252	0	3	200	242	8	37

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	2	4	0	0	0	0	2	4
Nutana	88	44	96	14	0	0	184	58
Lakeview	0	0	0	0	0	0	0	0
Northeast	104	72	0	0	0	0	104	72
North	3	1	0	0	0	0	3	1
South/West	12	5	24	0	8	0	44	5
West	46	31	6	33	0	0	52	64
Remainder of the CMA	0	105	0	23	0	3	0	131
Saskatoon CMA	364	270	150	141	8	3	522	414

Table 3.5: Completions by Submarket and by Intended Market
January - September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	5	7	0	5	0	0	5	12
Nutana	255	133	155	125	0	0	410	258
Lakeview	0	0	0	66	0	0	0	66
Northeast	288	191	0	64	2	0	290	255
North	12	4	0	0	0	0	12	4
South/West	19	14	24	0	8	37	51	51
West	128	115	69	33	0	0	197	148
Remainder of the CMA	0	282	0	141	0	3	0	426
Saskatoon CMA	1,039	765	319	505	10	40	1,368	1,310

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2009	3	50.0	2	33.3	0	0.0	1	16.7	0	0.0	6	--	--
Nutana													
Q3 2010	3	3.6	29	34.5	33	39.3	7	8.3	12	14.3	84	358,900	400,615
Q3 2009	1	2.4	1	2.4	21	50.0	4	9.5	15	35.7	42	391,680	479,112
Year-to-date 2010	17	6.8	87	34.8	97	38.8	18	7.2	31	12.4	250	357,164	384,517
Year-to-date 2009	3	1.9	12	7.8	76	49.4	17	11.0	46	29.9	154	379,900	447,030
Lakeview													
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q3 2010	0	0.0	1	1.3	18	23.1	25	32.1	34	43.6	78	444,222	450,362
Q3 2009	2	2.6	4	5.1	7	9.0	37	47.4	28	35.9	78	423,175	454,932
Year-to-date 2010	2	0.8	18	7.2	63	25.3	54	21.7	112	45.0	249	441,319	444,670
Year-to-date 2009	9	4.3	15	7.2	37	17.9	85	41.1	61	29.5	207	423,175	436,445
North													
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	50.0	1	25.0	0	0.0	0	0.0	1	25.0	4	--	--
Year-to-date 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
South/West													
Q3 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2009	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
West													
Q3 2010	15	38.5	19	48.7	4	10.3	0	0.0	1	2.6	39	306,096	311,335
Q3 2009	12	30.0	8	20.0	15	37.5	4	10.0	1	2.5	40	349,993	340,290
Year-to-date 2010	37	31.4	60	50.8	15	12.7	1	0.8	5	4.2	118	311,084	323,331
Year-to-date 2009	42	29.0	32	22.1	46	31.7	12	8.3	13	9.0	145	349,900	349,076
Remainder of the CMA													
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2009	42	36.5	30	26.1	31	27.0	8	7.0	4	3.5	115	330,000	327,301
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	97	32.4	89	29.8	70	23.4	19	6.4	24	8.0	299	330,062	337,880
Saskatoon CMA													
Q3 2010	54	17.6	72	23.5	72	23.5	43	14.1	65	21.2	306	363,909	388,891
Q3 2009	59	20.7	43	15.1	74	26.0	54	18.9	55	19.3	285	373,262	393,532
Year-to-date 2010	179	19.1	234	24.9	227	24.2	97	10.3	201	21.4	938	360,000	382,701
Year-to-date 2009	159	18.9	151	17.9	230	27.3	136	16.2	166	19.7	842	373,262	388,691

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2010

Submarket	Q3 2010	Q3 2009	% Change	YTD 2010	YTD 2009	% Change
Central	--	--	n/a	--	--	n/a
Nutana	400,615	479,112	-16.4	384,517	447,030	-14.0
Lakeview	--	--	n/a	--	--	n/a
Northeast	450,362	454,932	-1.0	444,670	436,445	1.9
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	311,335	340,290	-8.5	323,331	349,076	-7.4
Remainder of the CMA	--	327,301	n/a	--	337,880	n/a
Saskatoon CMA	388,891	393,532	-1.2	382,701	388,691	-1.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Third Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	213	-29.0	337	512	668	50.4	278,545	7.4	296,759
	February	211	-42.5	237	568	699	33.9	281,681	6.6	288,913
	March	283	-27.6	247	662	583	42.4	266,720	-7.8	268,527
	April	353	-15.6	281	694	562	50.0	275,455	-10.1	262,467
	May	372	1.4	294	721	518	56.8	279,477	-7.3	270,904
	June	442	37.7	330	669	496	66.5	276,867	-10.8	259,813
	July	440	26.4	343	594	489	70.1	283,619	-3.0	276,905
	August	393	75.4	391	517	473	82.7	281,871	0.9	277,992
	September	351	42.7	351	516	464	75.6	279,457	-6.2	274,331
	October	311	44.7	356	442	470	75.7	274,759	-3.7	281,417
	November	254	40.3	330	356	520	63.5	278,885	0.1	285,031
	December	211	30.2	337	212	521	64.7	291,554	9.4	300,101
2010	January	179	-16.0	299	394	528	56.6	270,191	-3.0	285,390
	February	236	11.8	280	464	568	49.3	291,056	3.3	294,111
	March	361	27.6	300	738	608	49.3	282,615	6.0	283,997
	April	372	5.4	302	784	598	50.5	299,214	8.6	288,253
	May	354	-4.8	287	779	572	50.2	294,516	5.4	288,395
	June	364	-17.6	282	676	533	52.9	295,963	6.9	281,685
	July	357	-18.9	290	550	513	56.5	289,715	2.1	290,385
	August	313	-20.4	291	645	562	51.8	305,866	8.5	297,877
	September	304	-13.4	300	594	570	52.6	312,582	11.9	310,110
	October									
	November									
	December									
	Q3 2009	1,184	44.7		1,627			281,805	-3.0	
	Q3 2010	974	-17.7		1,789			302,042	7.2	
	YTD 2009	3,058	2.5		5,453			278,444	-3.9	
	YTD 2010	2,840	-7.1		5,624			294,564	5.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2010

		Interest Rates			NHPI, Total, Saskatoon CMA 1997=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	219.8	116.9	141.3	4.4	73.9	801
	February	627	5.00	5.79	215.2	117.8	142.4	4.6	74.5	795
	March	613	4.50	5.55	213.8	117.8	142.0	4.6	74.2	792
	April	596	3.90	5.25	212.9	117.4	141.8	4.7	74.0	798
	May	596	3.90	5.25	210.3	118.1	141.8	4.6	73.7	802
	June	631	3.75	5.85	211.4	119.1	142.5	4.5	73.7	809
	July	631	3.75	5.85	211.4	119.0	143.3	4.5	74.0	814
	August	631	3.75	5.85	211.7	118.9	143.8	4.5	74.1	814
	September	610	3.70	5.49	212.7	118.5	144.4	4.4	74.2	815
	October	630	3.80	5.84	213.4	118.3	144.3	4.3	73.9	818
	November	616	3.60	5.59	213.0	118.6	144.3	4.6	74.0	826
	December	610	3.60	5.49	213.7	118.1	143.9	4.7	73.7	839
2010	January	610	3.60	5.49	214.8	118.5	144	4.8	73.5	848
	February	604	3.60	5.39	216.6	118.7	144.4	4.3	73.3	866
	March	631	3.60	5.85	217.6	118.9	145.0	4.3	73.4	871
	April	655	3.80	6.25	219.5	119.5	145.4	5.0	74.0	867
	May	639	3.70	5.99	219.8	119.6	145.3	5.3	73.9	860
	June	633	3.60	5.89	219.8	119.5	145.3	5.8	74.1	858
	July	627	3.50	5.79	219.8	119.6	143.9	5.5	73.0	853
	August	604	3.30	5.39	219.8	119.8	141.9	5.7	71.9	843
	September	604	3.30	5.39		119.8	140.4	5.5	70.8	827
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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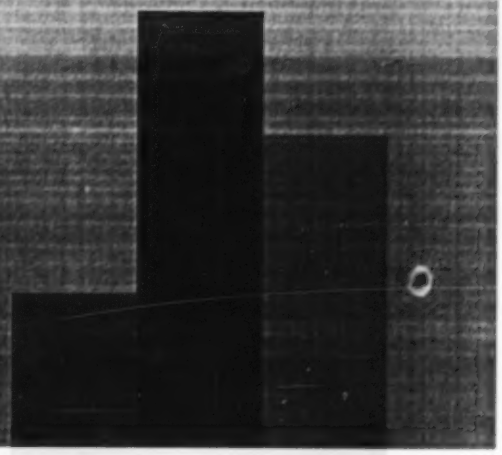

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